IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

WEDNESDAY, THE 18TH JULY 2007 / 27TH ASHADHA 1929

WP(C).No. 13169 of 2007(Y)

PETITIONER:

K.G.SATHISH BABU,
LEKSHMI NIVAS, PERUMALA P.O., MANNAR.

BY ADV. SRI.NIDHI BALACHANDRAN

RESPONDENTS:

VIJAYA BANK,
THIRUVALLA BRANCH, REPRESENTED BY IT'S SENIOR MANAGER.

BY ADV. SRI.K.ANAND (A.201)
SMT.LATHA KRISHNAN

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 18/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

S. SIRI JAGAN, J.

W.P.(C)NO.13169 OF 2007

DATED THIS THE 18th DAY OF JULY, 2007

JUDGMENT

The petitioner challenges proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. At the time of admission, I had granted interim stay on condition that the petitioner pays an amount of Rs.2.5 lakhs within two months.

2. The learned standing counsel for the bank submits that the petitioner paid Rs.1 lakh and gave cheque for balance amount of Rs.1.5 lakhs. According to him, the cheque for Rs.1.5 lakhs has bounced. The learned counsel for the petitioner could not dispute this statement.

3. It is settled law that the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act has to be challenged in an appeal before the Debt Recovery Tribunal as provided under the Act itself. The Supreme Court of India has held that this Court shall not ordinarily in exercise of powers under Article 226 of the Constitution of India interfere with the proceedings under the Act. The petitioner has not been able to show any special circumstances which would warrant interference of this

Court also. Therefore, I am not inclined to exercise my discretionary jurisdiction in favour of the petitioner.

Accordingly, the writ petition is dismissed.

S. SIRI JAGAN, JUDGE

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